

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

**FEE APPLICATION COVER SHEET FOR THE
PERIOD MAY 1, 2023 THROUGH MAY 31, 2023**

Debtor: LTL Management LLC

Applicant: Jones Day

Case No.: 23-12825-MBK

Client: LTL Management LLC

Chapter: 11

Case Filed: April 5, 2023 (the "Petition
Date")

**SECTION 1
FEE SUMMARY**

☐ Interim Fee Application No. _____ or ☐ Final Fee Application

Summary of Amounts Requested for the Period from May 1, 2023 through May 31, 2023
(the "Second Statement Period").

Total Fees:	\$4,157,871.25
Total Disbursements:	\$23,478.42
Total Fees Plus Disbursements:	\$4,181,349.67
Minus 20% Holdback of Fees:	\$831,574.25
Amount Sought at this Time: ¹	\$3,349,775.42

	<u>FEES</u>	<u>EXPENSES</u>
Total Previous Fees Requested:	\$2,947,360.00	\$14,350.36
Total Fees Allowed to Date:	N/A	N/A
Total Retainer (If Applicable):	\$1,011,552.50 ²	N/A
Total Holdback (If Applicable):	\$589,472.00	N/A
Total Received by Applicant:	\$1,011,552.50	N/A

¹ Consistent with its own internal policies and to comply with the "reasonableness" requirements of section 330 of the Bankruptcy Code, Jones Day has reviewed its monthly service descriptions and has determined that certain fees and expenses should not be charged to the Debtor. In particular, Jones Day has voluntarily determined that \$102,797.50 in fees and \$700.00 in expenses should not be charged to the Debtor. This Second Monthly Fee Application reflects these adjustments.

² Jones Day has completed its reconciliation of prepetition fees and expenses actually incurred for services provided to the Debtor for the period prior to the Petition Date and has made a corresponding adjustment to the amount of the retainer held by Jones Day. The remaining amount of the retainer is \$1,011,552.50. Upon the filing of the certificate of no objection in respect of the *First Monthly Fee Application of Jones Day for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Debtor for the Period from April 5, 2023 Through April 30, 2023* [Dkt. 1254], Jones Day will apply the remaining retainer to its fees and expenses incurred during April 5, 2023 through April 30, 2023.

Name of Professional & Title	Year Admitted	Hours	Rate	Fees
B B Erens, Partner	1991	149.00	\$1,500.00	\$223,500.00
B B Erens, Partner	1991	8.80	\$750.00	\$6,600.00
N J Francisco, Partner	1999	6.70	\$1,600.00	\$10,720.00
G Ghaul, Partner	2013	122.90	\$1,225.00	\$150,552.50
G M Gordon, Partner	1980	187.10	\$1,800.00	\$336,780.00
G M Gordon, Partner	1980	6.30	\$900.00	\$5,670.00
J M Jones, Partner	1986	130.20	\$1,600.00	\$208,320.00
J M Jones, Partner	1986	3.00	\$800.00	\$2,400.00
T B Lewis, Partner	1987	121.80	\$1,350.00	\$164,430.00
C K Marshall, Partner	2001	66.90	\$1,325.00	\$88,642.50
J E Mazey, Partner	1998	4.00	\$1,325.00	\$5,300.00
D J Merrett, Partner	2007	215.00	\$1,200.00	\$258,000.00
D B Prieto, Partner	2000	214.40	\$1,250.00	\$268,000.00
D B Prieto, Partner	2000	15.10	\$625.00	\$9,437.50
M W Rasmussen, Partner	2006	239.80	\$1,225.00	\$293,755.00
A Rush, Partner	2011	267.50	\$1,125.00	\$300,937.50
A Rush, Partner	2011	7.50	\$562.50	\$4,218.75
D S Torborg, Partner	1998	266.40	\$1,300.00	\$346,320.00
D S Torborg, Partner	1998	8.20	\$650.00	\$5,330.00
K L Wall, Partner	2009	120.00	\$1,200.00	\$144,000.00
P M Green, Of Counsel	2007	55.70	\$1,275.00	\$71,017.50
R Luther III, Of Counsel	2009	9.50	\$1,000.00	\$9,500.00
M I Lyle, Of Counsel	1984	112.20	\$925.00	\$103,785.00
M N Bales, Associate	2017	102.70	\$750.00	\$77,025.00
T J Deason, Associate	2020	54.20	\$650.00	\$35,230.00
E M Dowling, Associate	2022	39.60	\$625.00	\$24,750.00
J L Gale, Associate	2022	31.60	\$625.00	\$19,750.00
G N Gottbrecht, Associate	2020	75.40	\$675.00	\$50,895.00
A P Johnson, Associate	2018	80.90	\$800.00	\$64,720.00
P Lombardi, Associate	2021	110.40	\$700.00	\$77,280.00
I M Perez, Associate	2016	207.30	\$875.00	\$181,387.50
C P Redmond, Associate	2019	19.40	\$850.00	\$16,490.00
O D Roberts, Associate	2022	104.80	\$650.00	\$68,120.00
S A Shimoda, Associate	2016	104.30	\$925.00	\$96,477.50
D C Villalba, Associate	2019	42.20	\$750.00	\$31,650.00
T M Villari, Associate	2021	161.80	\$650.00	\$105,170.00
B J Wierenga, Associate	2018	65.10	\$850.00	\$55,335.00
A T Williams, Associate	2022	75.10	\$625.00	\$46,937.50
N P Yeary, Associate	2021	116.20	\$775.00	\$90,055.00
M P Huneycutt, Staff Attorney	2003	4.80	\$600.00	\$2,880.00
A R Tawil, Law Clerk	2023	28.30	\$650.00	\$18,395.00
J Chludzinski, Paralegal	N/A	5.00	\$500.00	\$2,500.00

C L Smith, Paralegal	N/A	147.70	\$475.00	\$70,157.50
N T Bittle, Project Manager	N/A	11.00	\$350.00	\$3,850.00
H Livnat, Librarian	N/A	6.40	\$250.00	\$1,600.00
TOTAL		3,932.20		\$4,157,871.25

**SECTION II
SUMMARY OF SERVICES**

SERVICES RENDERED	HOURS	FEES
Automatic Stay Matters relating to extension or enforcement of automatic stay.	7.60	\$7,970.00
Case Administration Matters relating to administration of case, including maintenance of docket and calendar; and service matters.	141.80	\$143,480.00
Claims Administration Matters relating to claim inquiries; bar date motions; analyses, objections and allowance of claims.	14.40	\$14,620.00
Court Hearings Matters relating to preparation for and attendance at hearings.	308.80	\$368,250.00
Creditor Inquiries Matters relating to responding to creditor inquiries about the case that are general in nature.	0	\$0.00
Employee Matters Matters relating to any direct or seconded employees.	0	\$0.00
Executory Contracts and Unexpired Leases. Matters relating to contract and lease analysis, assumption, assumption and assignment, rejection or recharacterization of executory contracts and unexpired leases.	0	\$0.00
Fee Application Preparation Matters relating to preparation of Jones Day fee applications and the preparation of monthly invoices.	25.40	\$12,105.00
Financing Matters Matters relating to funding the Debtor.	0	\$0.00
General Corporate Matters relating to transactional, corporate governance and related matters that do not relate to the plan or disclosure statement process.	21.70	\$25,975.00
Litigation and Adversary Proceedings Matters relating to non-bankruptcy litigation and adversary proceedings, including the adversary proceeding for an injunction to extend the stay to non-debtor protected parties.	2,252.70	\$2,404,780.00
Non-Working Travel Matters relating to non-working travel time, billed at 50% of a timekeeper's customary rate.	48.90	\$33,656.25
Plan of Reorganization and Disclosure Statement Matters relating to formulation, negotiation, preparation and promulgation of a plan, a disclosure statement and matters related to exclusivity.	687.10	\$759,175.00
Post-Dismissal Order Matters Matters addressing any remaining issues in connection with the 2021 Chapter 11 Case pursuant to the Dismissal Order.	51.20	\$48,070.00

SERVICES RENDERED	HOURS	FEES
Professional Retention/Fee Issues Matters relating to retention of professionals, including preparation of retention applications, and objections to professionals fees.	218.80	\$192,547.50
Schedules/SOFA/U.S. Trustee Reporting Matters relating to preparation of schedules and amendments thereto, statement of financial affairs and amendments thereto, monthly operating reports and other reports required by the U.S. Trustee, the Bankruptcy Court, the Bankruptcy Code, the Bankruptcy Rules or the Local Bankruptcy Rules.	95.10	\$89,712.50
Talc Matters Matters relating to talc claims, including analysis, valuation, strategy, negotiations, communications and meetings related to talc claims and any assistance in claims estimation matters relating to talc claims.	58.70	\$57,530.00
Tax Advice Matters relating to federal and state income, property, excise and other tax matters, including tax planning matters.	0	\$0.00
Use, Sale, Lease of Assets Matters relating to postpetition uses of property of the estate, including any acquisitions or dispositions.	0	\$0.00
SERVICE TOTALS	3,932.20	\$4,157,871.25

**SECTION III
SUMMARY OF DISBURSEMENTS**

DISBURSEMENTS	AMOUNT
Courier Services	\$61.18
Court Reporter Fees	\$3,951.10
Document Reproduction Charges	\$23.20
General Communication Charges	\$50.00
Staff Overtime Charges	\$49.08
Travel - Air Fare	\$8,390.46
Travel - Food and Beverage Expenses	\$1,358.01
Travel - Hotel Charges	\$1,644.48
Travel - Other Costs	\$5.00
Travel - Taxi Charges	\$6,723.25
Travel - Train Fare	\$226.00
Video and Electronic Expenses	\$996.66
DISBURSEMENTS TOTALS	\$23,478.42

SECTION IV CASE HISTORY

1. Date of Retention: June 14, 2023, effective as of the Petition Date [Dkt. 772] (the “Retention Order”).³
2. Summary explaining the nature of the work performed and the results achieved:⁴

During the Second Statement Period, Jones Day professionals and paraprofessionals performed the following work on behalf of the Debtor:

- Reviewing and analyzing motions for substantial contribution filed in the Debtor’s prior case (the “2021 Chapter 11 Case”);
- drafting and revising the reply in support of the Debtor’s motion for authority to satisfy the obligations under the order dismissing the 2021 Chapter 11 Case;
- participating in calls with the Debtor and the Debtor’s professionals regarding professional compensation issues relating to the 2021 Chapter 11 Case;
- drafting and revising the order granting the Debtor’s motion for authority to satisfy the obligations under the order dismissing the 2021 Chapter 11 Case;
- drafting and maintaining a detailed work in process report that is distributed to the Debtor and other professionals to track the progress of motions, applications and other matters relating to the chapter 11 case. This report assists Jones Day lawyers in assigning tasks and responsibilities, avoiding duplication of effort among Jones Day lawyers and between Jones Day and its co-counsel. The report also accommodates more efficient communication with the Debtor regarding pending work in process items than otherwise would be the case;
- drafting and revising the proposed order regarding a motion for relief from the automatic stay;
- drafting and revising the Debtor’s proposed plan of reorganization (the “Plan”) and related disclosure statement (the “Disclosure Statement”);
- researching and analyzing issues related to the Plan and Disclosure Statement;

³ The Retention Order is attached hereto as Exhibit A.

⁴ The summary set forth below is qualified in its entirety by reference to the time and services detail in the invoice attached hereto as Exhibit B.

- participating in conference calls with the Debtor, the Debtor's professionals and counsel to the Ad Hoc Committee of Supporting Counsel regarding the Plan, the Disclosure Statement and exhibits thereto;
- analyzing and researching issues related to the solicitation and tabulation procedures;
- preparing for and attending the May 3, 9, 6 and 30, 2023 hearings;
- completing reporting obligations required in the chapter 11 case, including the monthly operating report for the period ending April 30, 2023;
- reviewing and analyzing matters relating to potential amendments to the schedules of assets and liabilities, including researching and drafting a motion to seal information contained therein, drafting and revising potential amendments to the schedules, and participating in telephonic meetings with the Debtor and the Debtor's professionals regarding those matters;
- preparing for, attending and participating in the section 341 meeting on May 11, 2023, including collecting and producing documents and information requested by the U.S. Trustee;
- participating in telephonic meetings with the Debtor and the Debtor's professionals regarding preparations for the June 26 – 30, 2023 trial (the "Trial") on the motions to dismiss the chapter 11 case (the "Motions to Dismiss");
- preparing for and participating in meet and confer conferences with counsel for the claimant representatives regarding discovery and other matters relating to the Motions to Dismiss and the Trial;
- drafting and revising the Debtor's discovery requests to be propounded in connection with the Debtor's opposition to the Motions to Dismiss;
- preparing for and participating in numerous depositions in connection with the Motions to Dismiss, which depositions took place from May 24 to May 31, 2023;
- reviewing discovery requests propounded in connection with the Motions to Dismiss and responding to such requests;
- collecting, reviewing and producing documents responsive to discovery requests, with such productions occurring on May 18, 22, 24, 26, and 31, 2023;
- participating in telephonic meetings with the Debtor's experts regarding the Motions to Dismiss and the Trial, including reviewing expert reports in preparation for such meetings;

- drafting and revising the Debtor's consolidated objection to the Motions to Dismiss, including researching in support of the objection;
- preparing for and participating in meetings with witnesses and experts in preparation for the Trial;
- reviewing and analyzing the order dissolving the temporary restraining order, extend the automatic stay and granting limited preliminary restraints and the related memorandum opinion (together, the "PI Order");
- reviewing the motions to certify the appeal of the PI Order directly to the Third Circuit Court of Appeals and drafting and revising the Debtor's objection to the motions to certify;
- drafting and revising the motion to (a) extend and modify the preliminary injunction and (b) confirm that the successor liability actions are subject to the automatic stay, including conducting related research;
- reviewing and analyzing the Official Committee of Talc Claimants' (the "TCC") petition for writ of mandamus filed in the Third Circuit Court of Appeals requesting that Third Circuit dismiss the chapter 11 case;
- drafting and revising the Debtor's objection to the petition for writ of mandamus, including conducting related research;
- drafting and revising the Debtor's applications to retain professionals;
- reviewing comments of the United States Trustee for the District of New Jersey (the "U.S. Trustee") to the Debtor's applications to retain professionals, participating in telephonic conferences with the U.S. Trustee and professionals regarding the comments and, where necessary, revising the retention applications;
- reviewing and analyzing the TCC's applications to retain professionals; and
- drafting and revising the proposed order appointing co-mediators and establishing the mediation protocol.

I certify under penalty of perjury that the above is true.

Date: August 23, 2023

/s/ Dan B. Prieto
Dan B. Prieto